

DEMOCRATS COMMITTED TO FISCAL PRUDENCE

“Obama inherited a whopper of a deficit, much of it due to policies and spending led by Republican President George W. Bush.”

– Associated Press, 3/25/09

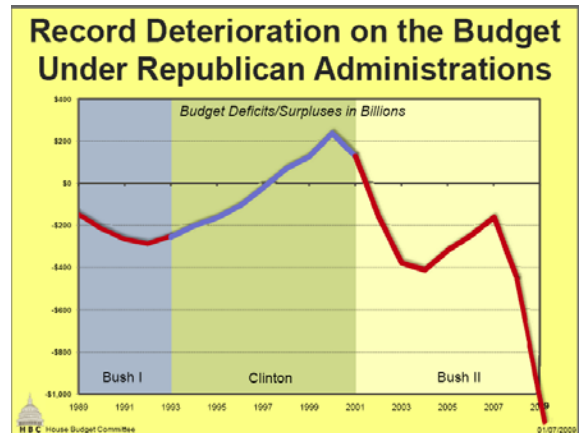
The Democratic budget resolution, passed out of committee yesterday, reaffirms President Obama’s and the Democratic Congress’ commitment to a long-term plan to restore fiscal responsibility and advance the priorities of the American people. Included in this budget are significant efforts to reverse the record deficits and debt that were largely brought on by years of reckless borrowing and irresponsible governing under the leadership of a Republican Administration and Congress.

Republicans Left the Nation in a Deep Hole

In eight years, the Republican Administration and Congress squandered a record surplus, creating five record deficits and building up massive debt, making confronting the recession far more difficult. And despite the mounting red ink, Republicans continued to advocate the same failed policies:

“The tax cuts we passed in 2001 and 2003 have also helped the economy grow and prosper...the tax cuts have helped grow the economy and create millions of new jobs.” [President George W. Bush, 5/17/06]

“This president is going to answer budget deficits by growing this economy...That’s what George W. Bush is going to do.” [Rep. Mike Pence, CNN, 9/1/04]



Democratic Budget Reverses Years of Reckless Governing

Democrats are focused on repairing the economy through a responsible budget after eight years of Republican irresponsibility. The Democratic budget includes the following efforts to help return our budget to fiscal sanity:

- Cuts the deficit by nearly 2/3 by 2013.
- Requires all new initiatives on mandatory spending and revenues be offset.
- Provides for action on reinstating statutory PAYGO requirements.
- Makes responsible investments in areas critical to building a stronger economy, including health care, education, and energy, and does so with a commitment to ensure these investments are fiscally responsible.
- Invests in oversight and enforcement activities through program integrity efforts that result in valuable savings and provides for a continuing review of government programs to identify waste and inefficiencies.